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January 23, 1996

Louis E. Gitomer
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Counter Part
Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 14811-C
JAN 23 1996 12 01 PM
FEDERAL COMMERCE COMMISSION

RECEIVED
JAN 23 2 10 PM '96
LICENSING BRANCH

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Instrument of Lien Release, and Bill of Sale, a secondary document, dated as of January 2, 1996. The primary document to which this document is connected is recorded under Recordation No. 14811. We request that this document be recorded under Recordation No. 14811-C.

The name and address of the party to the Instrument of Lien Release, and Bill of Sale is as follows:

Seller:

The Bank of New York
101 Barclay Street
New York, NY 10007

A description of the equipment covered by the document consists of 214 5-platform articulated double-stack container-well cars numbered DTTX 62095-62101, 62103-62119, 63000-63013, 63016-63059, 63061-63087, 63089-63113, 63115-63141, 63143-63157, 63159-63166, 63168-63178, and 62121-62139, all inclusive.

A fee of \$21.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
1101 Pennsylvania Avenue, N.W.
Suite 1035
Washington, DC 20004

BALL, JANIK & NOVACK

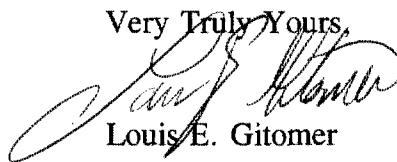
Honorable Vernon A. Williams

January 23, 1996

Page 2

A short summary of the document to appear in the index follows: an Instrument of Lien Release, and Bill of Sale, dated as of January 2, 1996, by The Bank of New York, 101 Barclay Street, New York, NY 10007, covering 214 5-platform articulated double-stack container-well cars numbered DTTX 62095-62101, 62103-62119, 63000-63013, 63016-63059, 63061-63087, 63089-63113, 63115-63141, 63143-63157, 63159-63166, 63168-63178, and 62121-62139, all inclusive.

Very Truly Yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosure

INSTRUMENT OF LIEN RELEASE, AND BILL OF SALE

RECORDATION NO. 14811-C

JAN 23 1996 - 2 59 PM

THIS INSTRUMENT OF LIEN RELEASE, AND BILL OF SALE (the "Instrument"), is dated as of January 2, 1996, from The Bank of New York, a New York banking corporation (successor in interest to Mercantile-Safe Deposit and Trust Company), not individually but solely as Indenture Trustee ("Indenture Trustee").

RECITALS

CHASE MANHATTAN SERVICE CORPORATION ("Owner") entered into a Trust Indenture dated as of October 1, 1985 (the "Indenture"), with Mercantile-Safe Deposit and Trust Company, which was recorded with the Interstate Commerce Commission ("ICC") on October 16, 1985 and assigned ICC recordation number 14811. Owner entered into an Equipment Lease Agreement (the "Lease"), dated as of October 1, 1985 with Trailer Train Company ("TTX"), as Lessee, which was recorded with the ICC on October 16, 1985, and assigned ICC recordation number 14811-A. Owner, Lessee and Indenture Trustee subsequently entered into an Amendment Agreement ("Amendment Agreement"), which was recorded with the ICC on December 30, 1985, and assigned ICC recordation number 14811-B. The obligations under the Indenture were satisfied in full on January 2, 1996. The rail equipment subject to the Indenture and the Lease is described on the attached Schedule A (the "Units").

Indenture Trustee desires to execute this Instrument to evidence for the public record the satisfaction and release of all of its rights and obligations under the foregoing documents, and to evidence the transfer of the title to the Units thereto to Owner in accordance with the terms and conditions of the Indenture.

NOW, THEREFORE, in consideration of the premises Indenture Trustee agrees as follows:


1. Release of Lien. Indenture Trustee does hereby acknowledge and confirm for the public record the satisfaction and release of (i) all of its security interest in and to the Trust Estate including the Units, the Lease and certain sums due under the Lease, the Owner's rights to the Collateral Bond Fund and under the Collateral Agreement, and (ii) all other rights of Indenture Trustee, together with the obligations of Owner, arising under the Indenture.
2. Transfer of Title. In accordance with the provisions of the Indenture, Indenture Trustee, not individually, but solely as Indenture Trustee, does hereby transfer to Owner, and to Owner's successors and assigns forever, all of its right, title and interest in and to the Trust Estate. Indenture Trustee represents and warrants to Owner that the Units transferred hereby are free and clear of liens and encumbrances created by, through or under Indenture Trustee.

THE TRUST ESTATE AND UNIT TRUST ESTATE CONTAINED THEREIN ARE SOLD "AS IS" AND "WHERE IS" AND INDENTURE TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE UNITS, THE MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

3. Miscellaneous. This Instrument will be filed and recorded with the ICC pursuant to the provisions of 49 U.S.C. Section 11303. This Instrument shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, Indenture Trustee has executed this Instrument as of the date first above written.

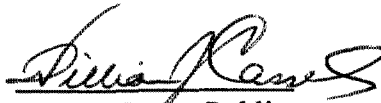
THE BANK OF NEW YORK

By: 
ASSISTANT TREASURER
Its: _____

STATE OF _____)
COUNTY OF _____) ss.
_____)

On January 9, 1996, before me William J. Casels the undersigned Notary Public, personally appeared Phil J. Schaefer, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Assistant Treasurer of The Bank of New York and acknowledged that he executed it.

Witness my hand and official seal.


Notary Public

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16,

SCHEDULE A

TO

INSTRUMENT OF LIEN RELEASE, TERMINATION OF TRUST AND BILL OF SALE

List of Units

Thrall 5-platform articulated double-stack container-well cars	43	62095-62101; 62103-62119; 62121-62139 (inclusive)
Gunderson 5-platform articulated double-stack container-well cars	171	63000-63013; 63016-63059; 63061-63087; 63089-63113; 63115-63141; 63143-63157; 63159-63166; 63168-63178 (inclusive)
Total Remaining Units:	214	